

Exhibit "A"

SUCCESSOR AGENCY TO THE SEAL BEACH REDEVELOPMENT AGENCY
ADMINISTRATIVE BUDGET

Fiscal Period January 1 - June 30, 2012

| DESCRIPTION | PROPOSED ADMINISTRATIVE BUDGET | FUNDING SOURCE |
|---|--------------------------------------|--------------------------|
| <u>Staffing for the Successor Agency</u> | | |
| City Manager | 21,330 | Administrative Allowance |
| Assistant City Manager | 11,867 | Administrative Allowance |
| City Clerk | 2,020 | Administrative Allowance |
| Senior Accountant | 10,236 | Administrative Allowance |
| Finance Director | 8,420 | Administrative Allowance |
| Community Development Director | 8,420 | Administrative Allowance |
| <u>Staffing for the Oversight Board</u> | | |
| Assistant City Manager | 8,307 | Administrative Allowance |
| City Clerk | 1,346 | Administrative Allowance |
| Finance Director | 5,894 | Administrative Allowance |
| Community Development Director | 4,210 | Administrative Allowance |
| <u>Consultant</u> | | |
| Annual audit | 4,600 | Administrative Allowance |
| Financial Advisor Services | 2,500 | Administrative Allowance |
| Fiscal services | 4,500 | Administrative Allowance |
| <u>Overhead Cost</u> | | |
| Services/Facilities | 43,185 | Administrative Allowance |
| TOTAL PROPOSED ADMINISTRATIVE EXPENSE BUDGET | 136,833 | |

PLEASE NOTE: The above items include amounts to be reimbursed by the Successor Agency to the Seal Beach Redevelopment Agency, pursuant to a Cooperative Agreement for Advance and Reimbursement of Administrative, Overhead and other Expenses, by and between the City and the Successor Agency, in the form approved by the Successor Agency Board pursuant to Resolution No. SA12-10, on April 9, 2012. The Agreement also requires the Successor Agency to reimburse the City for costs associated with legal counsel. The funding source of such costs is the Redevelopment Property Tax Trust Fund ("RPTTF"). AB 26 provides that the successor agency include administrative costs estimates in its administrative budget that are to be paid from property tax revenues deposited in the RPTTF. It is estimated that the costs for legal services is \$88,100.